

FISCAL NOTE

SJR 46

February 15, 2005

SUMMARY OF BILL: Proposes to amend Article II, Section 28 of the Tennessee Constitution relative to taxation of personal income.

The foregoing amendment shall be referred to the 105th General Assembly and this resolution proposing such amendment be published by the Secretary of State in accordance with Article XI, Section 3, of the Constitution of Tennessee.

ESTIMATED FISCAL IMPACT:


Increase State Expenditures – \$20,000 One-Time

Assumptions:

- A one-time cost of \$20,000 to the Secretary of State to print notice of the proposed amendment in certain newspapers as required by this resolution.
- Article XI, Section 3 of the Constitution requires publication of the resolution before the next legislative election. This publication would occur in the spring of 2006.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director